

# **Target Market Determination Lending Products**

Effective as of 5 October 2021

## Bank of Sydney Lending Products

---

This Target Market Determination (TMD) is designed to provide customers, distributors and Bank of Sydney staff with the appropriate information to understand who these products have been designed for and our approach to determining that the products are likely to be consistent with the objectives, financial situations and needs of the customer and the distribution conditions.

This TMD is not a summary of the product terms and conditions. Any advice provided in this document is general advice only. It has been prepared without taking into account any person's particular objectives, financial situations or needs. Consider whether the product is appropriate for you before making any decisions about whether to apply for these products.

In this document the terms "Bank of Sydney", "we", "us" or "our" refer to Bank of Sydney Ltd, AFSL 243444.

This Target Market Determination (TMD) sets out the target market for:

- BOS Basic Home Loan (Owner Occupied and Investment),
- Expect More Home Loan (Owner Occupied and Investment),
- Home Equity Maximiser (Owner Occupied and Investment),
- Mastercard Platinum Credit Card.

The target market details for the products listed above are available in this TMD Appendix.

### Distribution of these products

The products set out in this TMD are designed to be distributed through the authorised distribution channels listed below:

- Bank of Sydney contact centres by calling (Mon-Fri, 9am-5pm AEST) **13 95 00** or **+61 2 8262 9191** (International);
- Bank of Sydney's branches;
- Bank of Sydney's website at [www.banksyd.com.au](http://www.banksyd.com.au);
- Bank of Sydney's network of accredited brokers;
- Referral websites (e.g. Canstar).

You can apply or find information about these products through these channels.

Bank of Sydney will make risk-based decisions to determine its acceptance criteria of banking products that can be offered to you based on the required identification procedures and appropriate credit assessment.

### Reviewing these products

We will review this TMD within 2 years from the effective date to ensure it remains appropriate.

We will also review this TMD if any event of circumstances (called 'review triggers') occur that would reasonably suggest that the determination is no longer appropriate, such as:

- We make a material change to the product terms and conditions, or account access methods;
- A change in our acceptance criteria that impacts on the suitability of these products for the target markets;
- A material change to the distribution of the products;
- The discovery of a relevant and material deficiency in the disclosure documentation for these products;
- Systemic or significant number of complaints which indicate that any product is no longer suitable for the described target market;
- Changes in product performance metrics; business performance and value provided to customers;
- Changes to legal or regulatory requirements that the Bank must comply with;
- Changes to the product key attributes that would likely impact the customers' needs and objectives; and
- Significant dealing in the product that is not consistent with the TMD.

We will review this TMD within 10 business days of the occurrence of any review trigger.

## Reporting

Bank of Sydney and all distributors must record all complaints received about these products on a quarterly basis (Complaints Reporting Period). Distributors are required to provide to us written details of any complaints they have received during the Complaints Reporting Period within 10 business days of the end of the period.

Our distributors and authorised representatives are required to provide regular and incident-based reporting on key metrics (see the heading "Reviewing this document") to allow us to review this TMD.

Distributors are also required to report to Bank of Sydney if they become aware of a significant dealing in these products which is not consistent with this TMD within 10 business days of becoming aware of such dealing.

## Record keeping

Bank of Sydney and its distributors will maintain records of the reasonable steps they have taken to ensure that these products are sold in a manner consistent with this TMD.

We will also prepare and maintain complete and accurate records of our decisions, and the reasons for those decisions in relation to:

- All target market determinations for these products,
- Identifying and tracking review triggers,
- Setting review periods, and
- The matters documented in this TMD.

## Lending Products Target Market Determination Appendix

All Bank of Sydney products set out in this document are subject to the Bank's prevailing assessment and lending criteria.

### BOS Basic Home Loan (Owner Occupied and Investment)

The BOS Basic Home Loan is designed for people looking for a simple, no frills, and low cost loan to purchase a home to live in or for investment purposes.

This product is suitable for people who:	This product is not suitable for:
Prefer a simple home loan with lower costs and fewer features	People who want to link a home loan offset account to their home loan
Want to purchase a property to live in, or for investment purposes	Purchase of vacant land, or construction loans
Want to refinance their existing home loan	People offering properties located in WA, NT or Tasmania as security
Want to consolidate personal debt or have other personal finance needs	Purchase of commercial property
Satisfy borrowing requirements	Business purposes
Are above the age of 18 and Australian residents	

### Expect More Home Loan (Owner Occupied and Investment)

The Expect More Home Loan is designed for home buyers who need a loan with extra features such as a linked offset account, or who are looking for a construction loan to build or renovate a home. The Expect More Home Loan is available for people who are buying or building a home to live in or for investment purposes.

This product is suitable for people who:	This product is not suitable for:
Prefer additional features available, such as a home loan offset account	People who want a simple home loan with lower cost and fewer features
Want to borrow money to buy vacant land, or build or renovate a property	People offering properties located in WA, NT or Tasmania as security
Want to refinance their existing home loan	Purchase of commercial property
Want the ability to apply for a fixed rate home loan	Business purposes
Want to consolidate personal debt or have other personal finance needs	
Satisfy borrowing requirements	
Are above the age of 18 and Australian residents	

## Home Equity Maximiser (Owner Occupied and Investment)

The Home Equity Maximiser is designed for people who need access to a line credit for ad-hoc use, and have equity in their properties to use as security.

This product is suitable for people who:	This product is not suitable for:
Have higher levels of equity in their home or residential investment property/ies	People who have lower levels of equity in their home or residential investment property/ies e.g. some first home buyers
Prefer to access additional money by using a line of credit without agreed repayments	People who prefer a defined repayment schedule
Prefer the ability to meet expenses as they arise and are able to comfortably repay any debt as needed	People who prefer to use their own funds for discretionary purchases or day to day expenses
Satisfy borrowing requirements	Business purposes
Are above the age of 18 and Australian residents	People offering properties located in WA, NT or Tasmania as security

## Mastercard Platinum Credit Card

The Mastercard Platinum Credit Card is designed for people who have a home loan with Bank of Sydney and want to have access to unsecured ongoing credit, providing them with the ability to make frequent transactions and receive cash rewards on eligible purchases.

This product is suitable for people who:	This product is not suitable for:
Are looking for short term credit for immediate purchases	People who don't want to pay interest on their purchases
Prefer the ability to meet expenses as they arise and are able to comfortably repay any debt as needed	People who prefer to use their own funds for discretionary purchases or day to day expenses e.g. with a debit card
Want to be rewarded for their everyday spending	People without a regular income
Want additional benefits such as purchase and travel insurance	Business purposes
Want to consolidate debt from other credit cards	
Satisfy borrowing requirements	
Are above the age of 18 and Australian residents	

**For more information:****Website:** [banksyd.com.au](https://banksyd.com.au)**Phone:** **13 95 00**  
(Mon - Fri, 9am - 5pm AEST)**Email:** [info@banksyd.com.au](mailto:info@banksyd.com.au)**Mail:** Bank of Sydney Ltd  
GPO Box 4288  
Sydney NSW 2001

Bank of Sydney Ltd  
ABN 44 093 488 629  
AFSL & Australian Credit Licence Number 243 444